

approval to modify or delete such mitigation features.

[FR Doc. 97-3746 Filed 2-13-97; 8:45 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 8692]

RIN 1545-AR76

Reissuance of Mortgage Credit Certificates; Correction

AGENCY: Internal Revenue Service, Treasury.

ACTION: Correction to the final and temporary regulations.

SUMMARY: This document contains a correction to the final and temporary regulations (TD 8692) which were published in the Federal Register on Tuesday, December 17, 1996 (61 FR 66212). The final and temporary regulations relates to the reissuance of mortgage credit certificates.

EFFECTIVE DATE: December 17, 1996.

FOR FURTHER INFORMATION CONTACT: Michael Wachtel, (202) 622-3980 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final and temporary regulations that is subject to this correction is under section 25 of the Internal Revenue Code.

Need for Correction

As published, the final and temporary regulations (TD 8692) contains an error which may prove to be misleading and is in need of clarification.

Correction of Publication

Accordingly, the publication of the final and temporary regulations (TD 8692) which is the subject of FR Doc. 96-31772 is corrected as follows:

On page 66212, column 3, in the heading, the RIN "RIN 1545-AR57" is corrected to read "RIN 1545-AR76".

Cynthia E. Grigsby,
Chief, Regulations Unit Assistant Chief
Counsel (Corporate).

[FR Doc. 97-3653 Filed 2-13-97; 8:45 am]

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26 CFR Parts 1 and 602

[TD 8690]

RIN 1545-AS95

Deductibility, Substantiation, and Disclosure of Certain Charitable Contributions; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to final regulations.

SUMMARY: This document contains corrections to final regulations [TD 8690] which were published in the Federal Register for Monday, December 16, 1996 (61 FR 65946). The final regulations provide guidance regarding the allowance of certain charitable contribution deductions, the substantiation requirements for charitable contributions of \$250 or more, and the disclosure requirements for quid pro quo contributing in excess of \$75.

EFFECTIVE DATE: December 16, 1996.

FOR FURTHER INFORMATION CONTACT: Jefferson K. Fox of the Office of Assistant Chief Counsel (Income Tax and Accounting) (202) 622-4930 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

Background

The final regulations that are the subject of these corrections are under section 170 of the Internal Revenue Code.

Need for Correction

As published final regulations [TD 8690] contain errors that are misleading and in need of clarification.

Correction of Publication

Accordingly, the publication of final regulations [TD 8690] which are the subject of FR Doc. 96-31719 is corrected as follows:

1. On page 65946, column three, in the heading the RIN "1545-AS94" is corrected to read "1545-AS95".

2. On page 65946, column three, in the preamble following the paragraph heading "Paperwork Reduction Act", third paragraph, line 5, the language "average of six minutes." is corrected to read "average of six minutes. The estimated annual burden per respondent is two and a half hours."

3. On page 65946, column three, in the preamble following the paragraph heading "Paperwork Reduction Act", fourth paragraph, line 5, the language "Reports Clearance Officer, PC:FP," is

corrected to read "Reports Clearance Officer, T:FP,".

Cynthia E. Grigsby,
Chief, Regulations Unit Assistant Chief
Counsel (Corporate).

[FR Doc. 97-3654 Filed 2-13-97; 8:45 am]

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PENSION BENEFIT GUARANTY CORPORATION

29 CFR Part 4044

Allocation of Assets in Single-Employer Plans; Interest Assumptions for Valuing Benefits

AGENCY: Pension Benefit Guaranty Corporation.

ACTION: Final rule.

SUMMARY: The Pension Benefit Guaranty Corporation's regulation on Allocation of Assets in Single-Employer Plans prescribes interest assumptions for valuing benefits under terminating single-employer plans. This final rule amends the regulation to adopt interest assumptions for plans with valuation dates in March 1997.

EFFECTIVE DATE: March 1, 1997.

FOR FURTHER INFORMATION CONTACT: Harold J. Ashner, Assistant General Counsel, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024 (202-326-4179 for TTY and TDD).

SUPPLEMENTARY INFORMATION: The PBGC's regulation on Allocation of Assets in Single-Employer Plans (29 CFR part 4044) prescribes actuarial assumptions for valuing plan benefits of terminating single-employer plans covered by title IV of the Employee Retirement Income Security Act of 1974.

Among the actuarial assumptions prescribed in part 4044 are interest assumptions. These interest assumptions are intended to reflect current conditions in the financial and annuity markets.

Two sets of interest assumptions are prescribed, one set for the valuation of benefits to be paid as annuities and one set for the valuation of benefits to be paid as lump sums. This amendment adds to appendix B to part 4044 the annuity and lump sum interest assumptions for valuing benefits in plans with valuation dates during March 1997.

For annuity benefits, the interest assumptions will be 6.20 percent for the first 25 years following the valuation date and 5.00 percent thereafter. For benefits to be paid as lump sums, the